MANDATUM

Swing Pricing Information

Mandatum SICAV-UCITS

28 October 2026

SWING PRICING

The purpose of swing pricing is to provide reasonable protection to existing shareholders in a sub-fund of Mandatum SICAV-UCITS against the negative dilution impact occurring when the sub-fund invests/disinvests in securities as a result of shareholder activity. This is achieved by transferring the estimated impact arising to those shareholders transacting. In order to mitigate the dilution impact the Board of Directors may apply swing pricing, i.e. adjust the net asset value in the manner described below. The factors to adjust the net asset value are approved by the Board of Directors and reviewed at least annually.

If on any valuation date the aggregate transactions in shares of all classes of a sub-fund result in a net increase or decrease of shares which exceeds a threshold set by the Board of Directors from time to time for that sub-fund (relating to the cost of market dealing for that sub-fund), the net asset value of the sub-fund will be adjusted by an amount which reflects an assessment of the overall costs incurred in buying and selling investments to satisfy net subscriptions or redemptions of shares, including incidental expenses such as trading costs, estimated bid/offer spreads and market impact (when significant). The adjustment will be an addition when the net movement results in an increase of all shares of the sub-fund and a deduction when it results in a decrease. Under normal market conditions, the adjustment will not exceed 2.5% of the net asset value of the sub-fund. In unusual market conditions characterised by exceptionally low market liquidity however, the Board of Directors may increase this maximum level up to 5% of the net asset value of the sub-fund to protect the interests of shareholders.

At the date of the disclosure, the Board of Directors has not increased the maximum level, and as such the adjustment will not exceed 2.5% of the net asset value of the sub-fund. Should the Board of Directors make a resolution to increase swing factors over the maximum of 2.5%, this disclosure shall be updated.

Shareholders should note that due to adjustments being made to the net asset value per share, the volatility of a sub-fund's net asset value per share may not fully reflect the true performance of the sub-fund's underlying assets. Performance fee in respect of performance fee classes shall be calculated on the basis the net asset value before swing pricing is applied.

The table below lists the sub-funds of Mandatum SICAV-UCITS in scope of the swing pricing, and whether the respective sub-funds apply a threshold:

Sub-fund name	Swing threshold
Mandatum SICAV-UCITS Mandatum European High Yield Total Return Fund	YES
Mandatum SICAV-UCITS Mandatum Fixed Income Total Return Fund	YES
Mandatum SICAV-UCITS Mandatum Nordic High Yield Total Return Fund	YES

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